

Table 9.29-- SELECTED CHARACTERISTICS OF INDIVIDUAL FEDERAL INCOME TAX RETURNS: TAX YEAR 2019 AND 2020

Subject	2019		2020	
	Number of returns	Amount (\$1,000)	Number of returns	Amount (\$1,000)
All returns and adj. gross income (AGI) 1/	714,760	48,907,740	707,510	49,992,593
Salaries and wages	571,880	33,544,393	543,190	31,550,461
Taxable interest income	255,800	462,651	253,410	389,955
Ordinary dividends	142,970	1,105,010	152,020	2,125,641
Business or prof. net income (less loss)	116,990	1,909,380	110,150	1,552,374
Farm returns	5,410	(NA)	5,310	(NA)
Net capital gain (less loss)	121,410	2,516,062	137,460	3,328,882
Taxable indiv. retire. arrange. distrib.	74,900	1,464,951	63,240	1,297,878
Taxable pensions and annuities	143,920	4,542,118	155,290	4,759,536
Unemployment compensation	19,070	120,597	176,250	3,430,101
Taxable social security benefits	112,730	1,934,457	115,200	2,000,941
Self-employment (Keogh) retirement plans	5,170	122,889	5,040	124,657
Individuals 2/	1,293,720	(NA)	1,270,150	(NA)
Itemized deductions	95,990	3,193,888	84,200	2,873,667
State and local income taxes	81,820	1,057,314	71,380	1,147,368
State and local general sales tax	11,680	15,379	10,670	13,953
Real estate taxes	84,760	270,865	73,960	256,464
Total taxes paid	95,410	725,118	83,670	635,807
Home mortgage interest paid	80,820	1,415,106	70,820	1,200,201
Taxable income	575,710	36,655,273	562,160	38,113,474
Total tax credits	255,520	582,391	245,400	541,212
Residential energy tax credit	10,210	47,821	10,890	47,153
Child (and other dependent) tax credit	168,730	373,424	161,610	365,229
Child and dependent care credit	26,370	14,389	18,200	9,159
Earned income credit	98,810	209,851	90,860	181,212
Excess earned income credit (refundable)	84,050	184,879	78,720	163,313
Alternative minimum tax	640	6,771	640	8,576
Total tax payments	666,970	6,807,078	657,810	7,288,157
Economic Impact Payment 1st Round	(NA)	(NA)	576,710	1,036,841
Economic Impact Payment 2nd Round	(NA)	(NA)	525,600	549,190
Income tax (before credits)	572,800	5,987,618	558,950	6,339,907
Tax liability	540,280	5,843,968	523,200	6,245,175
Tax due at time of filing	161,790	746,136	158,960	783,522
Overpayments (negative amount) 2/	519,650	1,699,930	511,870	1,820,198

NA Not available.

1/ Adjusted gross income (AGI) includes deficit.

2/ Beginning in 2018, personal exemption deductions were suspended for the primary, secondary, and dependent taxpayers. However, data used to create "Number of individuals" (filing status, dependent status indicator, and identifying dependent information) are still available on Form 1040 and used for this field.

Source: U.S. Internal Revenue Service, "Table 2. Individual Income and Tax Data, by State and Size of Adjusted Gross Income" (annual) <<http://www.irs.gov/uac/SOI-Tax-Stats-Historic-Table-2>> accessed January 5, 2023.